

Reich LLC Arden NC business year 2014 – Media information release of January 7<sup>th</sup>, 2015

## **Reich LLC as job motor in transmission and steering parts business**

### **- Workforce more than doubled in 2014 – Positive expectations for 2015**

Arden NC, Jan 7<sup>th</sup>, 2015: The Reich LLC is looking back on a remarkable successful business year 2014. When the company was founded in 2010 as first overseas subsidiary in Vista Industrial Park in Arden, the German owner family Reich expected good business in the Carolinas for their precise steering pinions. The plant and their product spectrum grew over target since. The workforce at the modern .69 acres plant has more than doubled during this year to 85 employees and 25 temporaries, who have the good chance to be taken over in the first quarter of 2015.

Building up workforce so fast is more than only recruiting. According to the Reich Group core values in a 95 year history as fourth generation family-owned business, it requires the integration, education, training and creation of a profound sense of quality to operate a state-of-the-art machinery with high precision for turning parts of steering systems and modern 8- and 9-speed transmissions. Six employees of Buncombe County traveled during the year for some weeks each to Mellrichstadt, a small mountain town in northern Bavaria, to receive technical training on the cutting-edge elaborated machinery, processes and products - and make friends. Every month one new additional machine was installed and brought into production with the support of German experts, who transferred their services, know-how, experience, process specifications and motivation. So the Reich group safeguards that “Made in Arden” is equivalent to “Made in Germany”, as the high-tech customers ZF Transmissions Group in Gray Court SC, ZF Steering Systems in Florence KY and Chrysler transmission plants in Indiana require in rapid growing volumes.

With a total capital investment of more than US\$ 31.4 mil and a revenue of about US\$ 35 mil. in 2014, the Reich LLC exceeded the commitments given to Buncombe County and the State of North Carolina – alone in the job creation with more than 30 employees. The company is established as good corporate citizen in the chambers and vocational education initiatives in Buncombe County.

For the year 2015 Reich LLC expects a continuation of the good demand for passenger cars in North America. As transmission industry customers will deliver to additional brands and models, the Arden plant expects further growth in jobs, machinery and revenue – but with a much smaller growth rate than in the previous year due to base effect. Preparing export deliveries from Arden to China will give the Reich LLC an even more international dimension in worldwide machining competition.

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